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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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:  
**In re:** : **Chapter 11 Case No.**  
:  
**LEHMAN BROTHERS HOLDINGS INC., et al.** : **08-13555 (JMP)**  
:  
: **Debtors.** : **(Jointly Administered)**  
:  
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**STIPULATION, AGREEMENT AND ORDER  
BETWEEN LEHMAN BROTHERS HOLDINGS INC. AND CERTAIN  
INDIVIDUAL FOREIGN CREDITORS DEEMING PROOFS OF CLAIMS  
RECEIVED AFTER THE APPLICABLE BAR DATE TO BE TIMELY FILED**

TO THE HONORABLE JAMES M. PECK,  
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. (“LBHI”) and each of the parties identified on Schedule “A” attached hereto who are individuals and who are citizens of Italy (the “Creditors” and, together with LBHI, the “Parties”), by and through their respective counsel, hereby enter into this Stipulation, Agreement and Order and represent and agree as follows:

RECITALS

A. Commencing on September 15, 2008 (the “Commencement Date”) and periodically thereafter, as applicable, LBHI and certain of its subsidiaries (collectively, the “Debtors”) commenced with this Court voluntary cases under chapter 11 of title 11 of the United

States Code (the “Bankruptcy Code”). The Debtors’ chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. By order dated July 2, 2009 (the “Bar Date Order”), the Court established November 2, 2009 at 5:00 p.m. as the deadline (the “Securities Programs Bar Date”) for filing proofs of claim against any of the Debtors in these chapter 11 cases based on certain notes (i) issued by LBHI and its affiliates to retail investors located outside of the United States and (ii) included on a list published on [www.lehman-docket.com](http://www.lehman-docket.com) on July 17, 2009 (the “Lehman Programs Securities”).

C. The Creditors, individuals located outside the United States, timely obtained blocking numbers and completed the proofs of claim identified on Schedule “A” attached hereto (the “Claims”) and mailed them via first class mail on the applicable date set forth on Schedule “A”. For reasons not attributable to the Creditors and wholly outside the Creditors’ control, the Claims were not delivered to Epiq Bankruptcy Solutions LLC (the “Claims Agent”) until shortly after the Securities Programs Bar Date had passed.

D. Promptly after the Securities Programs Bar Date, counsel for the Creditors contacted Debtors’ counsel to discuss the circumstances surrounding the significantly delayed arrival of the Claims. Counsel to the Creditors promptly provided all additional information requested by the Debtors.

E. The Debtors have reviewed the Claims, the circumstances surrounding the mailing of the Claims by the Creditors and the delayed receipt of the Claims by the Claims

Agent and believe the Creditors have demonstrated excusable neglect such that the Claims should be considered timely filed.

F. The Parties hereto have agreed to the terms set forth below.

**NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THEIR UNDERSIGNED COUNSEL, AND UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:**

**STIPULATION**

1. The Recitals form an integral part of this Stipulation, Agreement and Order and are incorporated fully here.

2. The Claims shall be deemed to have been timely filed.

3. The rights of the Debtors and any other party in interest to object to the Claims on any ground other than the timing and method of filing are expressly preserved and unaffected by this Stipulation, Agreement and Order.

4. This Stipulation, Agreement and Order shall not become effective against LBHI unless and until it is “so ordered” by the Court.

5. This Stipulation, Agreement and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Court.

6. Each person who executes this Stipulation, Agreement and Order represents that he or she has the authority to execute this document on behalf of his or her respective client(s).

7. This Stipulation, Agreement and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation, Agreement and Order to present any copy, copies or facsimiles signed by the party hereto to be charged.

8. The Court shall retain jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation, Agreement and Order.

Dated: February 2, 2010

**WEIL, GOTSHAL & MANGES LLP**

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Attorneys for the Creditors

**SO ORDERED:**

Dated: New York, New York  
February 9, 2010

s/ James M. Peck  
HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE

Schedule A

<u>Creditor</u>	<u>Claim No.</u>	<u>Date Claim was Postmarked</u>
Salvatore Facella Sensi Della Penna	64937	October 9, 2009
Salvatore Facella Sensi Della Penna	65237	October 9, 2009
Salvatore Facella Sensi Della Penna	65768	October 9, 2009
Franco Mura	65203	October 10, 2009
Franco Mura	65204	October 10, 2009
Luigi Isola	65672	October 6, 2009